

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:
<b>KENNETH IRA STARR, et al.,</b>	:
<b>Debtors.<sup>1</sup></b>	:
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	X

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**ORDER GRANTING APPLICATION FOR ALLOWANCE OF  
ADMINISTRATIVE CLAIM FOR COMPENSATION  
AND REIMBURSEMENT OF EXPENSES OF AURORA CASSIRER,  
FORMER RECEIVER, AND TROUTMAN SANDERS LLP, AS  
COUNSEL TO THE FORMER RECEIVER, PURSUANT  
TO ORDER OF THIS COURT DATED DECEMBER 8, 2011**

Upon consideration of the Application of Aurora Cassirer (“Cassirer”), as the former Receiver for Starr & Company, LLC and Starr Investment Advisors, LLC, and Troutman Sanders LLP (“Troutman Sanders”), as counsel to the Receiver, for award of an administrative claim against the consolidated estates of the Debtors for compensation for services and reimbursement of expenses for the period from June 1, 2010 through June 30, 2012, subordinate only to the chapter 7 administrative fees and expenses of Robert L. Geltzer, as the Chapter 7 Trustee herein (the “Trustee”), and the Trustee’s professionals arising from or related to the administration of the Debtors’ estates (the “Application”); and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the Standing Order of Referral of Cases to Bankruptcy Court Judges of the District Court for the Southern District of New York, dated January 31, 2012 (Preska, Acting C.J.); consideration

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<sup>1</sup> The Debtors in these consolidated cases and the case number assigned to each of the Debtors are as follows: Kenneth Ira Starr (11-10219 (ALG)); Starr & Company, LLC (11-10637 (ALG)); and Starr Investment Advisors, LLC (11-10639 (ALG)).

of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided; and the Trustee, Cassirer and Troutman Sanders having entered into a Stipulation, dated December 18, 2013, pursuant to which Troutman Sanders agreed to reduce the amount of its compensation requested in the Application and the Trustee agreed that he would not object to the Application as so reduced; and no objections having been filed to the Application; and the Court having held a hearing on the Application on December 23, 2013; and upon the record of the hearing; and due consideration having been given to the Application; and sufficient cause having been shown therefore, it is hereby

**ORDERED** that, the Application is granted to the extent set forth in **Schedule A** attached hereto; and it is further

**ORDERED** that, this Court by separate Order having authorized the Trustee to make a first interim distribution to creditors, including a payment of \$100,000 in the aggregate to Cassirer and Troutman Sanders on account of their administrative claims as granted by this Order, the said \$100,000 payment shall be divided and paid to Cassirer and Troutman Sanders as set forth in Schedule A attached hereto; and it is further

**ORDERED** that, as provided in this Court's Order Granting Motion of Robert L. Geltzer, as Chapter 7 Trustee of Kenneth Ira Starr, for Joint Administration and Substantive Consolidation of Estates of Kenneth Ira Starr, Starr & Company, LLC and Starr Investment Advisors, LLC, dated December 8, 2011 [Docket No. 65], the administrative claims granted hereby are subordinate only to the Chapter 7 administrative fees and expenses of Robert L. Geltzer, as the Chapter 7 Trustee herein, and the Trustee's professionals arising from or related to the administration of the Debtors' estates.

Dated: December 23, 2013  
New York, New York

/s/ ALLAN L. GROPPER  
UNITED STATES BANKRUPTCY JUDGE

CASE NOS.: 11-10219 (ALG)  
CASE NAME: KENNETH IRA STARR, ET AL.

**Schedule A**

(1) APPLICANT	(2) DATE/ DOC. NO. OF APPLICATION	(3) ADMINISTRATIVE CLAIM FOR FEES REQUESTED ON APPLICATION	(4) ADMINISTRATIVE CLAIM FOR FEES ALLOWED	(5) FEES TO BE PAID FOR PRIOR FEE PERIOD(S) (if any) (i.e. Holdback Release)	(6) TOTAL INTERIM DISTRIBUTION TO BE PAID BY TRUSTEE <sup>2</sup>	(7) INTERIM EXPENSES REQUESTED	(8) INTERIM EXPENSES TO BE PAID FOR CURRENT FEE PERIOD
Aurora Cassirer, Former Receiver  Period: 6/1/10 thru 6/30/12	11/12/13 (Doc. #183)	\$74,323.02	\$74,323.02	N/A	\$18,580.75	N/A	N/A
Troutman Sanders LLP [Counsel for Former Receiver]  Period: 6/1/10 thru 6/30/12	11/12/13 (Doc. #183)	\$415,596.04	\$325,676.98 <sup>3</sup>	N/A	\$81,419.25	N/A	N/A
<b>TOTALS:</b>		<b>\$489,919.06</b>	<b>\$400,000.00</b>		<b>\$100,000.00</b>		

Form Revised September 2011

DATE ON WHICH ORDER WAS SIGNED: 12/23/2013

INITIALS: ALG USBJ

<sup>2</sup> These amounts are to be paid in connection with Trustee's First Interim Distribution.

<sup>3</sup> The applicant voluntarily reduced its administrative claim for fees by \$89,919.06 (See Stipulation –Doc. No. 199).

CASE NOS.: 11-10219 (ALG)  
CASE NAME: KENNETH IRA STARR, ET AL.

**CALCULATION OF  
ADMINISTRATIVE CLAIM FOR  
FEES AND EXPENSES**

**EXHIBIT A-1**

(1) APPLICANT	(2) TOTAL FEES REQUESTED	(3) TOTAL FEES PAID	(4) FEES HELD BACK FROM PRIOR FEE PERIOD(S)	(5) TOTAL EXPENSES REQUESTED	(6) TOTAL EXPENSES PAID
Aurora Cassirer [Former Receiver]	\$98,768.75	\$24,445.73 <sup>4</sup>	\$74,323.02	\$1,175.27	\$1,175.27
Troutman Sanders LLP [Counsel for Former Receiver]	\$520,619.56	\$105,023.52 <sup>5</sup>	\$415,596.04	\$24,421.00	\$24,421.00

<sup>4</sup> The Applicant was awarded fees and expenses pursuant to orders of the Honorable Sidney M. Stein in the SEC Action in the amount of \$73,719.02.

<sup>5</sup> The Applicant was awarded fees and expenses pursuant to orders of the Honorable Sidney M. Stein in the SEC Action in the amount of \$396,683.10.